

1 **PROVIDENCE CITY COUNCIL MEETING MINUTES**

2 **Wednesday, March 24, 2021 6:00 PM**

3 **Location:** Providence City Office Building, 164 North Gateway Drive, Providence UT

4 Members of the Council may be attending this meeting electronically.

5 This meeting was live streamed on Providence City's YouTube Channel

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7 **Opening Ceremony:**

8 Call to Order: Mayor Drew

9 Roll Call of City Council Members: Mayor Drew

10 Attendance: John Drew, Kristina Eck, Carrie Kirk, Joshua Paulsen, Jeanell Sealy, Brent Speth

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12 **Fiber Project Financing:**

13 **Item No. 1. Discussion:** The Providence City Council will review and may take action the next steps for the issuance
14 of the Municipal Energy and Sales Tax Revenue Bonds

- 15 • R Snow explained the process of getting our bond rating and of selling our bonds on the market.
- 16 • B Speth asked if we will be able to bond the entire \$8.5 million for the project. R Snow explained that we
17 are expecting to receive around \$7.5 million. We would lend about \$500,000 to the project from [the
18 city's funds]. R Snow explained why we had to go through the bond rating process. The rating is
19 specifically for this project.
- 20 • The website for fiber signups was discussed.

21
22 **Motion to approve the five remaining steps [out of] the six steps that have been presented for the bond: — C**
23 **Kirk, second — K Eck**

24 **Vote:**

25 **Yea: K Eck, C Kirk, J Paulsen, J Sealy, B Speth**

26 **Nay:**

27 **Abstained:**

28 **Excused:**

- 29
30 • R Snow explained that our candidates for Treasurer and Recorder have accepted job offers.

31
32 **Motion to close the meeting: — C Kirk, second — B Speth**

33 **Vote:**

34 **Yea: K Eck, C Kirk, J Paulsen, J Sealy, B Speth**

35 **Nay:**

36 **Abstained:**

37 **Excused:**

38 Meeting adjourned at approximately 6:15 PM

39 Minutes prepared by Jesse Bardsley

40 Minutes approved by vote of the Council on April 21, 2021

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44 John Drew, Mayor

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44 Skarlet Bankhead, City Recorder